

**IDAHO CATHOLIC FOUNDATION**

**FINANCIAL STATEMENTS**

**JUNE 30, 2013**

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## INDEPENDENT ACCOUNTANT'S REVIEW REPORT

Board of Trustees  
Idaho Catholic Foundation  
Boise, Idaho

We have reviewed the accompanying statement of financial position of the Idaho Catholic Foundation (a nonprofit organization) as of June 30, 2013, and the related statements of activities and cash flows for the year then ended. A review includes primarily applying analytical procedures to management's financial data and making inquiries of Organization management. A review is substantially less in scope than an audit, the objective of which is the expression of an opinion regarding the financial statements as a whole. Accordingly, we do not express such an opinion.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the review in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. Those standards require us to perform procedures to obtain limited assurance that there are no material modifications that should be made to the financial statements. We believe that the results of our procedures provide a reasonable basis for our report.

Based on our review, we are not aware of any material modifications that should be made to the accompanying financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America.

*Travis Jeffries, P.A.*

Boise, Idaho  
September 11, 2014

**IDAHO CATHOLIC FOUNDATION**  
**STATEMENT OF FINANCIAL POSITION**

June 30, 2013

**ASSETS**

ASSETS

Cash and cash equivalents	\$ 5,052,973
Pledges receivable, net of allowances	6,064,982
Investments	15,056,960
Beneficial interest in perpetual trust	202,271
Land held for sale	235,000
Land	<u>81,000</u>
Total Assets	<u><u>\$ 26,693,186</u></u>

**LIABILITIES AND NET ASSETS**

LIABILITIES

Due to RCDB	\$ 2,727,735
Agency Funds	
Held for Diocese	7,357,578
Held for Others	<u>8,217,653</u>
Total Agency Funds	15,575,231
Total Liabilities	18,302,966

NET ASSETS

Unrestricted	(9,465)
Temporarily restricted	7,928,432
Permanently restricted	<u>471,253</u>
Total Net Assets	<u><u>8,390,220</u></u>
Total Liabilities and Net Assets	<u><u>\$ 26,693,186</u></u>

See notes to financial statements.

**IDAHO CATHOLIC FOUNDATION**

**STATEMENT OF ACTIVITIES**

**For the Year Ended June 30, 2013**

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Totals</u>
Revenues and Support				
Contributions	\$ -	\$ 10,766,121	\$ 471,253	\$ 11,237,374
Realized loss on investment sale	-	(98)	-	(98)
Released from restriction, appropriated for expenditure	<u>2,837,591</u>	<u>(2,837,591)</u>	<u>-</u>	<u>-</u>
Total Revenues and Support	2,837,591	7,928,432	471,253	11,237,276
Operating Expenses				
Administrative expenses	9,465	-	-	9,465
Distributions	<u>2,837,591</u>	<u>-</u>	<u>-</u>	<u>2,837,591</u>
Total Operating Expenses	<u>2,847,056</u>	<u>-</u>	<u>-</u>	<u>2,847,056</u>
Total Increase (Decrease) in Net Assets	(9,465)	7,928,432	471,253	8,390,220
Net Assets, Beginning of Year	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Assets, End of Year	<u><u>\$ (9,465)</u></u>	<u><u>\$ 7,928,432</u></u>	<u><u>\$ 471,253</u></u>	<u><u>\$ 8,390,220</u></u>

See notes to financial statements.

**IDAHO CATHOLIC FOUNDATION**

**STATEMENT OF CASH FLOWS**

**For the Year Ended June 30, 2013**

CASH FLOWS FROM OPERATING ACTIVITIES	
Increase in Net Assets	\$ 8,390,220
Adjustments to reconcile net decrease to net cash provided by operating activities:	
Realized loss on investments	98
Changes in operating assets and liabilities:	
Contributions of securities	(154,423)
Pledges Receivable	(6,064,982)
Due to RCDB	<u>2,727,735</u>
Net Cash Provided by Operating Activities	4,898,648
CASH FLOWS FROM INVESTING ACTIVITIES	
Sale of investments	<u>154,325</u>
Net Cash Provided by Investing Activities	<u>154,325</u>
Net Increase in Cash and Cash Equivalents	5,052,973
CASH AND CASH EQUIVALENTS, Beginning of Year	<u>-</u>
CASH AND CASH EQUIVALENTS, End of Year	<u><u>\$ 5,052,973</u></u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION	
Noncash contributions of securities	\$ 154,423

See notes to financial statements.

**IDAHO CATHOLIC FOUNDATION**  
**NOTES TO FINANCIAL STATEMENTS**

**June 30, 2013**

**NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES**

*Nature of Organization*

Idaho Catholic Foundation (the Foundation) was established by the Central Administrative Office of the Roman Catholic Diocese of Boise (the Diocese) on December 24, 1990 as the Louise Siuwhéem Foundation to raise, hold and invest assets received from the Diocese as well as related schools, parishes and other organizations (participants, collectively). The Foundation was operated as a part of the Diocese until June 30, 2012 in which the Foundation became a legally separate entity from the Diocese with a separate tax identification number. The Foundation's revenues are from contributions and investment income.

*Basis of Presentation*

Financial statement presentation follows the recommendations of the Financial Accounting Standards Board in its Accounting Standards Codification (FASB ASC) 958. Under the standard, the Foundation is required to report information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets and permanently restricted net assets.

*Cash and Cash Equivalents*

The Foundation considers its short-term, highly liquid investments purchased with a maturity of three months or less to be cash equivalents.

*Investments*

The Foundation follows FASB ASC 958, in accounting for investments. According to the standard, investments in marketable securities with readily determinable fair values and all investments in debt securities are reported at their fair values in the statement of financial position. Unrealized gains and losses are recognized in the period in which they occur and are included in earnings allocated to participant accounts.

*Promises to Give*

Certain unconditional promises to give are pledged to be paid over a period of years. All pledges are recognized in the period the pledge is received except those pledges with donor imposed conditions. Pledges with donor-imposed conditions are recognized when the stipulated conditions have substantially been met.

*Contributions and Asset Transfers*

The Foundation follows FASB ASC 958 in accounting for transfers of assets to other not-for-profit organizations and charitable trusts that raise or hold contributions for others. The standard establishes guidelines for transactions in which a foundation accepts a contribution from a donor and agrees to transfer those assets, the return on investment of those assets or both to another entity that is specified by the donor. Contributions and asset transfers for the year ended June 30, 2013 are reported in Note F and by fund in the supplementary information.

*Assets Held for the Diocese and Others*

The Foundation has a number of funds for which it acts as a custodian. Receipts are held and disbursements are made according to the intentions of the organization from which the funds were received. Assets of the funds are carried at fair value with a corresponding liability on the statements of financial position. Investment income and distributions of these funds are not considered revenues or expenses of the Foundation.

# IDAHO CATHOLIC FOUNDATION

## NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2013

### NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING PRINCIPLES (Continued)

#### *Income Tax Status*

The Foundation is a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code and, therefore, has no provision for federal income taxes.

In accordance with FASB ASC 740, the Foundation has evaluated its operations as of June 30, 2013 as compared to its original application for tax-exempt not-for-profit status. Upon the evaluation, the Foundation does not believe it has any business activities in place that would cause its tax-exempt not-for-profit status to not be sustained upon audit.

#### *Investment Income and Gains*

Investment income and gains, when attributed to unrestricted net assets, are considered unrestricted revenue in the reporting period in which the income and gains are recognized.

#### *Land*

Land is stated at cost, unless donated. Donated land is stated at fair market value at date of receipt.

#### *Valuation of Gifts*

Noncash assets contributed to the Foundation are recorded at appraised value when it is provided by an independent third party. If no independent third party appraisal is available, the asset is recorded at an objective verifiable basis which is, in the judgment of the Foundation's management, a fair value to the Foundation for its purposes.

#### *Appropriation Policy*

The Foundation's Board of Directors follows an appropriation policy for all funds not to exceed 5% of the preceding twelve month's average fair market value of investments.

#### *Use of Estimates*

Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses.

### NOTE B - CAPITAL CAMPAIGN AND PLEDGES RECEIVABLE

The Diocese began a capital campaign in July 2012 on behalf of the Foundation in which it hopes to raise \$15,000,000 over a four year period. Capital campaign funds have been designated to be distributed and invested in funds to benefit the Diocese and its programs. All assets contributed to the capital campaign are considered property of the Foundation.

It is the intention of the Idaho Catholic Foundation to invest \$6,000,000 of campaign donations to endowment funds that will generate future income to benefit Diocese programs for the care of priests, ongoing formation, Catholic education and faith, and charitable works. The Diocese will receive annual support from the endowment funds as approved by the Idaho Catholic Foundation. The Capital Campaign also includes fundraising goals as follows: \$5,000,000 for strengthening parishes, \$1,000,000 for campus ministries, \$2,500,000 for the Idaho Catholic Appeal, and \$500,000 for campaign costs.



## IDAHO CATHOLIC FOUNDATION

### NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2013

#### NOTE B - CAPITAL CAMPAIGN AND PLEDGES RECEIVABLE (Continued)

Pledges receivable at June 30, 2013 are as follows:

Receivable in less than one year	\$ 2,340,997
Receivable in one to five years	4,369,975
Receivable more than five years	<u>10,625</u>
Total pledges receivable	\$ 6,721,597
Less discount of net present value	(186,103)
Less allowance for uncollectible promises	<u>(470,512)</u>
Net pledges receivable	<u><u>\$ 6,064,982</u></u>

Long-term pledge receivables are reflected at the present value of estimated future cash flows by using a discount rate of 1.2%

The Foundation provides an allowance for uncollectible pledges based on an estimated percentage of total pledges receivable each year. For the year ended June 30, 2013, the allowance for uncollectible pledges was 7%.

#### NOTE C - FAIR VALUE MEASUREMENTS

The Foundation adopted FASB ASC 820, which establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under the standard are described below:

- Level 1 - quoted prices in active markets for identical investments
- Level 2 - other significant observable inputs (including quoted prices for similar investments)
- Level 3 - significant unobservable inputs (including the Foundation's own assumptions in determining the fair value of investments)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Assets at fair value as of June 30, 2013:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 333,651	\$ -	\$ -	\$ 333,651
Open-End mutual funds - equity	939,358	1,254,417	-	2,193,775
Open-End mutual funds - fixed income	-	2,974,909	-	2,974,909
Open-End mutual funds - balanced funds	-	642,504	-	642,504
Corporate obligations	-	563,537	-	563,537
Government and agency obligations	84,960	-	-	84,960
Municipal bonds	-	42,923	-	42,923
Corporate equities	<u>8,220,701</u>	<u>-</u>	<u>-</u>	<u>8,220,701</u>
	<u><u>\$ 9,578,670</u></u>	<u><u>\$ 5,478,290</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 15,056,960</u></u>

**IDAHO CATHOLIC FOUNDATION**

**NOTES TO FINANCIAL STATEMENTS (Continued)**

**June 30, 2013**

**NOTE C - FAIR VALUE MEASUREMENTS (Continued)**

Key data used to assign fair value to Level 2 assets:

	Primary vendor or <u>source</u>	Update <u>frequency</u>	<u>Methodology</u>	Secondary vendor or <u>other source</u>
Open-End mutual funds - equity	Fund Web	Daily	Net Asset Value	MSCI Europe, Australasia, Far East (EAFE) Index
Open-End mutual funds - fixed income	Fund Web	Daily	Net Asset Value	Bloomberg
Open-End mutual funds - balanced funds	Fund Web	Daily	Net Asset Value	Bloomberg
Corporate obligations	Financial Times Interactive Data	Daily	Institutional Bond Quotes based assessments of various market and industry inputs	Standard & Poor's Bloomberg
Municipal bonds	Standard & Poor's	Daily	Based on assessments of various market and industry inputs	Financial Times Interactive Data Bloomberg

**NOTE D - BENEFICIAL INTEREST IN PERPETUAL TRUST**

On March 30, 2011 the Diocese was named as a beneficiary in The John L. Muegerl Trust. The trust account assets are held and managed by an independent trustee. In April 2011, a trust investment account was opened at a national financial institution, and in May 2011 trust assets were transferred to the account. The beneficial interest in trust assets was recorded at fair market value as of May 31, 2011. The Diocese's beneficial interest consists of fifteen percent of the total trust assets, a third of which is held by the Foundation. Distributions and the increase in fair market value related to the trust asset are included in contributions and unrealized gain on beneficial interest in perpetual trust, respectively, for agency fund balances held for Diocese in Note F. The beneficial interest in trust assets has been recorded at fair market value as of June 30, 2013 in the Statement of Financial Position and reflects the net increase in fair market value from May 31, 2011 to June 30, 2013 of \$11,938.

Activity for the beneficial interest in the perpetual trust for the year ended June 30, 2013 is as follows:

Beginning balance, June 30, 2012	\$	190,333
Unrealized gain		11,938
Income distributable to beneficiary		4,298
Amounts appropriated for expenditure		<u>(4,298)</u>
Total Beneficial Interest	\$	<u><u>202,271</u></u>

# IDAHO CATHOLIC FOUNDATION

## NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2013

### NOTE - E ENDOWMENTS

The Foundation follows FASB ASC 958-205 in its accounting for endowments. FASB ASC 958-205 provides guidance on the net asset classification of donor-restricted endowment funds for a nonprofit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA). FASB ASC 958-205 also requires additional disclosures about an organization's endowment funds (both donor-restricted endowment funds and board-designated endowment funds) whether or not the organization is subject to UPMIFA.

The State of Idaho enacted UPMIFA effective July 1, 2007, the provisions of which apply to endowment funds existing on or established after that date. The Foundation follows FASB ASC 958-205 for the year ended June 30, 2013. It has been determined that the Foundation's permanently restricted net assets meet the definition of endowment funds under UPMIFA.

#### Board and Donor--designated Endowments - after implementation of FASB ASC 958-205

Board-designated endowments that are internally designated by the Board of Directors and are not donor-restricted are classified and reported as unrestricted net assets. The Foundation's endowments consist of five individual funds, which have donor-restricted spending guidelines and were established for a variety of purposes ranging from education of seminarians and helping retired priests of the Diocese, to providing scholarships for education of youth and maintenance and repair of facilities. Endowments as of June 30, 2013 are all considered donor-restricted.

As required by generally accepted accounting principals, net assets associated with endowment funds, including funds designated by Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

#### **Investment Policy**

All endowments within the financial statements of the Foundation follow the Prudent Person Guideline. The PPG suggests an amount to be distributed which is designed to allow for a reasonable stream of distributions, while preserving the value of the endowment against inflation and a volatile market. The calculation applies an applicable distribution percentage, which has not yet been determined. Per criteria established for the Capital Campaign, endowment fund investment income will not be distributed until the funds have had five years of growth.

Endowment funds for the Foundation at June 30, 2013 were invested in July 2013. All endowments are invested in Foundation Investment Pool. The Pool is professionally managed by eleven different investment firms with specific disciplines of investment such as large cap growth, large cap value, fixed income, etc. Further, these managers have regular oversight by an independent consultant hired by the Foundation. This consultant independently reports to the finance council of the Foundation on a quarterly basis. Each manager's performance is specifically checked for adherence to investment discipline and judged against established industry accepted benchmarks.

**IDAHO CATHOLIC FOUNDATION**

**NOTES TO FINANCIAL STATEMENTS (Continued)**

**June 30, 2013**

**NOTE - E ENDOWMENTS (Continued)**

Endowment Net Asset Composition by Type of Fund as of June 30, 2013 is as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Net Endowment</u>
Donor-restricted endowment funds	\$ -	\$ -	\$ 471,253	\$ 471,253
Total funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 471,253</u>	<u>\$ 471,253</u>

Change in endowment net assets as of June, 2013 are as follows:

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total Net Endowment</u>
Endowment net assets, beginning of year	\$ -	\$ -	\$ -	\$ -
Contributions	-	-	471,253	471,253
Investment income	-	-	-	-
Net appreciation (depreciation)	-	-	-	-
Amounts appropriated for expenditure	-	-	-	-
Endowment net assets, end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 471,253</u>	<u>\$ 471,253</u>

**NOTE F - ASSETS HELD FOR DIOCESE AND OTHERS AND AGENCY FUNDS LIABILITIES**

Amounts held by the Foundation for the Diocese and others consisted of the following at June 30, 2013:

**Assets held for Diocese:**

Investments, cash and cash equivalents held for Diocese	\$ 6,839,307
Beneficial interest in perpetual trust	202,271
Land held for sale for Diocese	235,000
Land held for investment for Diocese	<u>81,000</u>
Total assets held for Diocese	\$ 7,357,578

**Assets held for others:**

Investments, cash and cash equivalents held for others	<u>\$ 8,217,653</u>
Total assets held for others	\$ 8,217,653

## IDAHO CATHOLIC FOUNDATION

### NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2013

#### NOTE F - ASSETS HELD FOR DIOCESE AND OTHERS AND AGENCY FUNDS LIABILITIES (Continued)

Assets held for the Diocese and Others are made up of approximately 52 separate funds, referred to as agency funds. These funds are reported as assets and liabilities of the Foundation, as the Foundation has legal ownership of the funds, but does not have discretion over the use of the funds or the income generated by them. Changes in agency funds during the year are reflected as increases or decreases the Foundation's assets and Agency Funds liabilities. Agency Funds liabilities totaled \$15,575,231 for the year ended June 30, 2013. The increase in total Agency Fund liability is outlined as follows:

	<u>Held for Diocese</u>	<u>Held for Others</u>	<u>Total</u>
Agency Fund Balances at June 30, 2012	\$ 6,515,443	\$ 7,166,473	\$13,681,916
Interest and dividends	125,319	147,765	273,084
Realized loss on investment sale	345,933	410,759	756,692
Unrealized loss	389,164	443,181	832,345
Unrealized gain on beneficial interest in perpetual trust	11,938	-	11,938
Contributions and asset transfers	340,244	463,514	803,758
Asset transfers between funds	23,996	-	23,996
Administrative expenses	(57,718)	(67,812)	(125,530)
Distributions to participants	<u>(336,741)</u>	<u>(346,227)</u>	<u>(682,968)</u>
Agency Fund Balances at June 30, 2013	<u>\$ 7,357,578</u>	<u>\$ 8,217,653</u>	<u>\$15,575,231</u>

See supplemental information for complete list of participants.

#### NOTE G - DUE TO THE DIOCESE

The Idaho Catholic Appeal (ICA) is an annual campaign normally conducted in the parishes which raises operating funds for various programs and ministries supported by the Diocese. The 2013 ICA funds were raised as part of the capital campaign described in Note B, and are being collected and held by the Idaho Catholic Foundation. In addition to ICA collections due to the Diocese, the Foundation approved disbursements to reimburse the Diocese for a portion of capital campaign expenses, and for remodeling costs of St. Paul's student center in Nampa, Idaho. Some of the Foundation's capital campaign donations were received by the Diocese. These receipts are included as a reduction in the amount due to the Diocese at June 30, 2013.

The total Due to the Diocese at June 30, 2013 is as follows:

ICA collections	\$ 2,317,315
Capital campaign expenses	500,000
St. Paul's student center remodel costs	16,729
Capital campaign collections by Diocese due to Foundation	<u>(106,309)</u>
	<u>\$ 2,727,735</u>

# IDAHO CATHOLIC FOUNDATION

## NOTES TO FINANCIAL STATEMENTS (Continued)

June 30, 2013

### NOTE H - CONCENTRATION OF CREDIT RISK

The Foundation maintains cash accounts with a local financial institution. The Federal Deposit Insurance Corporation (FDIC) offered coverage for cash balances up to \$250,000 for the year ended June 30, 2013. The Foundation's uninsured cash balance at June 30, 2013 was \$4,802,973.

### NOTE I - RELATED PARTY TRANSACTIONS

Cash and cash equivalents as well as investment assets presented in the Statement of Financial Position and related disclosures and supplementary information held at the Foundation are pledged as collateral on the line of credit of the Diocese.

The board of directors for the Foundation is not elected by the Diocese.

### NOTE J - SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 11, 2014 which coincides with the date of issuance of these financial statements. As of the report date, no other events of significance have been brought to the attention of management that would require disclosure.

## INDEPENDENT ACCOUNTANT'S REVIEW REPORT ON SUPPLEMENTARY INFORMATION

Board of Trustees  
Idaho Catholic Foundation  
Boise, Idaho

Our report on our review of the basic financial statements of Idaho Catholic Foundation as of and for the year ended June 30, 2013 appears on page 3. The review was performed primarily for the purpose of expressing a conclusion that there are no material modifications that should be made to the financial statements in order for them to be in conformity with accounting principles generally accepted in the United States of America. The supplementary information included in the accompanying schedules is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the inquiry and analytical procedures applied in the review of the basic financial statements, and we did not become aware of any material modifications that should be made to such information.

*Travis Jeffries, P.A.*

Boise, Idaho  
September 11, 2014

**IDAHO CATHOLIC FOUNDATION**  
**SCHEDULE OF CHANGES IN ENDOWMENT FUNDS**  
**For the Year Ended June 30, 2013**

<u>Fund</u>	<u>Fund Number</u>	<u>Held at July 1, 2012</u>	<u>Contributions</u>	<u>Withdrawals</u>	<u>Investment Income</u>	<u>Administrative Expenses</u>	<u>Realized Gain</u>	<u>Unrealized Loss</u>	<u>Net Change</u>	<u>Held at June 30, 2013</u>
On Going Education & Formation of Clergy	300	\$ -	\$ 88,654	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 88,654	\$ 88,654
Catholic Education & Faith Formation	301	-	89,320	-	-	-	-	-	89,320	89,320
Charitable Works of the Church - Local Parish Community	302	-	86,922	-	-	-	-	-	86,922	86,922
Charitable Works of the Church - CCI	303	-	89,342	-	-	-	-	-	89,342	89,342
Father Donald J. Riffle Endowment for the Care of Priests	304	-	117,015	-	-	-	-	-	117,015	117,015
Total		<u>\$ -</u>	<u>\$ 471,253</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 471,253</u>	<u>\$ 471,253</u>

See independent accountant's review report on supplementary information.



## IDAHO CATHOLIC FOUNDATION

### SCHEDULE OF CHANGES IN INVESTMENTS HELD FOR CENTRAL ADMINISTRATIVE OFFICE OF THE ROMAN CATHOLIC DIOCESE OF BOISE

For the Year Ended June 30, 2013

<u>Fund</u>	<u>Fund Number</u>	<u>Held at July 1, 2012</u>	<u>Contributions</u>	<u>Appropriations</u>	<u>Investment Income</u>	<u>Administrative Expenses</u>	<u>Realized Gain</u>	<u>Unrealized Loss</u>	<u>Net Change</u>	<u>Held at June 30, 2013</u>
Robert Atkinson	600	\$ 5,373	\$ -	\$ (265)	\$ 106	\$ (49)	\$ 295	\$ 329	\$ 416	\$ 5,789
Bishop Treinen Memorial Fund	601	1,202,147	-	(59,396)	23,784	(10,959)	66,038	73,524	92,991	1,295,138
Mr. & Mrs. Robb Brady	602	8,459	-	(418)	167	(77)	464	518	654	9,113
Stephen & Donna Busch	603	13,877	-	(686)	275	(127)	761	850	1,073	14,950
Catholic Idaho Fund	604	300,968	700	(14,854)	5,965	(2,748)	16,537	18,452	24,052	325,020
John & Dee Fery Fund	605	49,076	-	(2,425)	971	(447)	2,692	3,005	3,796	52,872
Fund for the Poor	606	277,831	250	(12,508)	5,519	(2,543)	15,261	17,096	23,075	300,906
Heinz Charitable Fund	607	137,694	-	(6,803)	2,724	(1,256)	7,554	8,432	10,651	148,345
Ed & Patty Lodge - Capital Imp.	608	54,371	-	(2,686)	1,076	(496)	2,983	3,329	4,206	58,577
Bob McCullough	609	42,051	-	(2,078)	832	(383)	2,307	2,575	3,253	45,304
Carl & Wilma Miller Fund	610	1,113,295	-	(55,006)	22,026	(10,148)	61,074	68,172	86,118	1,199,413
Ed & Jeanne Mulick	611	5,118	-	(253)	101	(46)	281	313	396	5,514
Nazareth Holy Family Fund	612	109,660	-	(5,418)	2,170	(1,000)	6,032	6,698	8,482	118,142
Nina Ohman Fund	613	49,903	-	(2,466)	987	(453)	2,738	3,056	3,862	53,765
Seminary Burse Fund	614	1,492,662	100,541	(73,740)	31,290	(14,392)	86,107	96,124	225,930	1,718,592
Fred A. Sprenger	615	17,035	-	(842)	337	(155)	935	1,043	1,318	18,353
St. Joseph's Children's Home	616	235,406	-	(11,631)	4,657	(2,145)	12,914	14,415	18,210	253,616
Trust Number One Annuity	617	5,628	-	(4,800)	65	(31)	696	(221)	(4,291)	1,337
Unrestricted	618	312,481	4,645	(15,333)	6,239	(2,874)	17,291	19,250	29,218	341,699
George & Mary Zeller Fund	619	45,141	-	(2,230)	893	(413)	2,440	2,801	3,491	48,632
E & I Brown Fund	620	147,156	-	(7,271)	2,911	(1,341)	8,073	9,011	11,383	158,539
The Chausee Family Memorial Fund	621	257,231	-	(12,709)	5,089	(2,345)	14,112	15,751	19,898	277,129
The James & Olive Davis Fund	622	230,022	-	(11,365)	4,551	(2,096)	11,483	15,221	17,794	247,816
Kasiska Newman Fund	623	24,009	-	(1,186)	475	(219)	1,240	1,547	1,857	25,866
Seminarian Scholarship Fund	624	106,622	-	(5,259)	2,110	(972)	5,626	6,753	8,258	114,880
<b>Total</b>		<b><u>\$6,243,216</u></b>	<b><u>\$ 106,136</u></b>	<b><u>\$ (311,628)</u></b>	<b><u>\$ 125,320</u></b>	<b><u>\$ (57,715)</u></b>	<b><u>\$ 345,934</u></b>	<b><u>\$ 388,044</u></b>	<b><u>\$ 596,091</u></b>	<b><u>\$ 6,839,307</u></b>

See independent accountant's review report on supplementary information.

## IDAHO CATHOLIC FOUNDATION

### SCHEDULE OF CHANGES IN INVESTMENTS HELD FOR OTHERS

For the Year Ended June 30, 2013

<b>Fund</b>	<b>Fund Number</b>	<b>Held at July 1, 2012</b>	<b>Contributions</b>	<b>Withdrawals</b>	<b>Investment Income</b>	<b>Administrative Expenses</b>	<b>Realized Gain</b>	<b>Unrealized Loss</b>	<b>Net Change</b>	<b>Held at June 30, 2013</b>
DaSilva Retirement	800	\$ 36,307	\$ -	\$ -	\$ 750	\$ (345)	\$ 1,916	\$ 2,459	\$ 4,780	\$ 41,087
Father Joe DaSilva Scholarship Fd.	801	2,931	-	-	61	(28)	155	199	387	3,318
Katherine Gammil Education Fund	802	4,271	-	(218)	87	(42)	254	263	344	4,615
Helen Herman Endowment Fund	803	702,442	2,672	(36,798)	14,381	(6,600)	41,905	43,255	58,815	761,257
ICCW Endowment	805	26,213	-	-	541	(246)	1,383	1,775	3,453	29,666
Zachary Jost Memorial Fund	806	4,429	-	-	91	(43)	234	300	582	5,011
Calvary Cemetery Nampa	807	117,182	4,194	(5,913)	2,461	(1,130)	7,053	7,471	14,136	131,318
Holy Family Fund	808	28,191	-	-	582	(267)	1,488	1,909	3,712	31,903
Our Lady of Tears Silver City	809	33,134	-	(1,622)	670	(310)	1,859	2,062	2,659	35,793
Grace Reis Scholarship Fund	810	22,916	-	(1,133)	453	(211)	1,257	1,403	1,769	24,685
Sacred Heart Church	811	303,125	-	-	6,259	(2,883)	15,997	20,528	39,901	343,026
St. Anthony School Pocatello	812	9,384	-	-	194	(89)	495	636	1,236	10,620
St. Augustine's Endowment	813	38,927	600	-	809	(372)	2,074	2,643	5,754	44,681
St. John's Cathedral Endowment	814	2,382,257	455,679	(184,000)	49,487	(22,542)	144,803	129,756	573,183	2,955,440
St. Joseph's School Foundation	816	1,232,954	100	-	25,461	(11,705)	65,069	83,499	162,424	1,395,378
St. Paul's School Scholarship End.	819	43,954	-	(2,241)	899	(414)	2,601	2,722	3,567	47,521
St. Stanislaus School Foundation	820	102,865	-	(5,000)	2,037	(940)	5,644	6,305	8,046	110,911
Peter & Paul School Endowment	821	42,193	-	(2,049)	842	(390)	2,354	2,592	3,349	45,542
St. Paul's School Endow - Nampa	822	4,862	-	(248)	99	(47)	290	299	393	5,255
Loretta Schuler Religious Ed Fund	824	5,780	-	(295)	118	(53)	345	355	470	6,250
Lois Kackley Fund for Religious Ed	825	12,366	-	-	255	(117)	653	837	1,628	13,994
Bishop Kelly Athletics Endowment	826	541,980	-	(106,710)	10,914	(5,088)	35,461	32,506	(32,917)	509,063
George & Agnes Huck Scholarship	827	465,850	-	-	9,620	(4,427)	24,584	31,548	61,325	527,175
Holy Family Catholic Sch Endowment	828	24,152	-	-	499	(229)	1,275	1,636	3,181	27,333
Bishop Kelly Contingency Fund	829	881,755	-	-	18,208	(8,379)	46,532	59,713	116,074	997,829
Fr. George Rassley Endowment	830	30,430	269	-	632	(290)	1,616	2,065	4,292	34,722
Mary Ann Dunnigan Scholarship End.	831	65,623	-	-	1,355	(625)	3,463	4,444	8,637	74,260
<b>Total</b>		<b>\$7,166,473</b>	<b>\$ 463,514</b>	<b>\$ (346,227)</b>	<b>\$ 147,765</b>	<b>\$ (67,812)</b>	<b>\$ 410,760</b>	<b>\$ 443,180</b>	<b>\$ 1,051,180</b>	<b>\$ 8,217,653</b>

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## IDAHO CATHOLIC FOUNDATION

### DESCRIPTION OF PARTICIPANTS BY FUND

FUND #	FUND	BENEFICIARY
300	On Going Education & Formation of Clergy	On Going Education & Formation of Clergy
301	Catholic Education & Faith Formation	Catholic Education & Faith Formation
302	Charitable Works of the Church - Local Parish Community	Charitable Works of the Church - Local Parish Community
303	Charitable Works of the Church - CCI	Charitable Works of the Church - CCI
304	Father Donald J. Riffle Endowment for the Care of Priests	Father Donald J. Riffle Endowment for the Care of Priests
600	Robert Atkinson	Retired Priests
601	Bishop Treinen Memorial Fund	Clergy Special Needs/Retired Priests
602	Brady, Mr. & Mrs. Robb	Unrestricted fund for Diocesan use
603	Busch, Stephen & Donna	Unrestricted fund for Diocesan use
604	Catholic Idaho Fund	Charity Operating Fund
605	Fery, John & Dee	Retired Priests
606	Fund for the Poor	Poor of Ada County
607	Heinz III Charitable Fund	Permanent Endowment for Homeless Children and Families
608	Lodge, Ed & Patty	Capital Improvements
609	McCullough, Robert & Barb	Unrestricted fund for Diocesan use
610	Carl & Wilma Miller Fund	Permanent Endowment for Catholic Churches in ADA County
611	Mulick, Ed & Jeanne	Retired Priests
612	Nazareth Holy Family Fund	Permanent Endowment for Nazareth Retreat Center support
613	Ohman, Nina	Unrestricted fund for Diocesan use.
614	Seminary Burse	Seminary Operating Fund in support of Education for future Priests
615	Sprenger, Fred A.	Unrestricted fund for Diocesan use
616	St. Josephs Children's Home	Religious Education in the Diocese
617	Trust Number One Annuity Fund	Diocese Unrestricted fund
618	Unrestricted	General Diocesan needs
619	Zeller, George & Mary	Bishop's Discretionary Fund
620	E&I Brown Fund for Idaho Catholic Youth	Diocesan Youth Ministry Programs
621	Chausee Family Memorial Fund	Permanent Endowment to support the income of Retired Priests
622	James T. & Olive I. Davis Endowment Fund	Poor of Diocese of Boise
623	Kasiska Newman Fund	Campus Ministry Student Centers
624	Seminarian Scholarship Fund	Seminarian Scholarship Fund
800	Fr. DaSilva Retirement Fund	Fr. DaSilva's Retirement
801	Fr. DaSilva Scholarship Fund	Scholarships for St. Paul's Campus Ministry Students
802	Gammil, Katherine Education Fund	St. Paul's Parish, Nampa
803	Herman, Helen Endowment Fund	Permanent Endowment for St. Paul's Parish, Nampa
805	ICCW Endowment	Permanent Endowment for Idaho Council of Catholic Women
806	Jost, Zachary Memorial Fund	Bishop Kelly H. S. - Scholarships
807	Mt. Calvary Cemetery	Mt. Calvary Cemetery, Nampa
808	Nazareth Holy Family Fund	Nazareth Retreat Center
809	Our Lady of Tears, Silver City Endowment	Permanent Endowment for Our Lady of Tears, Silver City
810	Reis, Melva Grace Scholarship Fund	St. Catherine's/Kamiah - Religious Ed
811	Sacred Heart Church, Boise	Sacred Heart Parish, Boise
812	St. Anthony School Endowment	Permanent Endowment for St. Anthony School, Pocatello
813	St. Augustine's Endowment	Permanent Endowment for St. Augustine's Parish, Moscow
814	St. John's Cathedral Endowment Fund	Permanent Endowment for St. John's, Boise
816	St. Joseph's School Foundation	Permanent Endowment for St. Joseph's School, Boise
819	St. Paul's School Scholarship Endowment	Permanent Endowment for St. Paul's School/Nampa
820	St. Stanislaus School Foundation	St. Stanislaus School, Lewiston
821	Sts. Peter & Paul School Endowment	Permanent Endowment for Sts. Peter & Paul School
822	St. Paul's Scholarship Endowment	Permanent Endowment for St. Paul's School/Nampa
824	Schuler Religious Education Fund	St. Paul's Nampa Religious Education Programs
825	Lois Kackley Education Fund	Good Shepherd Catholic Community Religious Education
826	Bishop Kelly Athletics Endowment Fund	Bishop Kelly Athletics
827	George & Agnes Huck Scholarship	Holy Family Catholic School Scholarships
828	Holy Family Catholic School Sch End Fund	Holy Family Catholic School Scholarships
829	Bishop Kelly Contingency Fund	Bishop Kelly High School
830	Fr. George Rassley Endowment	Holy Family Catholic School Endowment
831	Mary Ann Dunnigan Scholarship Endowment Fdn.	Holy Family Catholic School Endowment

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